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Alpine Banks of Colorado

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General of Colorado

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Education Executive

Margo Young-Gardey

Former Banking Executive

J. Robert Young

(In memoriam)

Chairman, Alpine Banks of Colorado



Alpine Bank

Statement of Condition

1ST QUARTER, ENDING MARCH 31, 2026



PERSONAL • BUSINESS • MORTGAGE • WEALTH MANAGEMENT*

*Not FDIC Insured • May Lose Value • No Bank Guarantee

ALPINE INFO LINE

888-4-ALPINE (888-425-7463)

24-Hour Information Access in English or Spanish

CUSTOMER SUPPORT

800-551-6098



Alpine Bank

ALPINEBANK.COM | EQUAL HOUSING LENDER NMLS#414674 | MEMBER FDIC

REVISED 05/2026

Chairman's Message

Alpine Banks of Colorado

The first quarter of 2026 ended on a positive note, seeing a 41.26% increase in net income over the same period in 2025. Deposit totals increased \$25.8 million during the first quarter, or 0.4%, compared to March 31, 2025. As of March 31, 2026, loans held for investment increased \$226.8 million or 6%, from March 31, 2025. Our net interest margin increased over the last year, from 3.38% for the first quarter of 2025 to 3.72% for first quarter of 2026.

Alpine Bank's record performance for the first quarter of 2026 marks a significant milestone in a journey that began over 50 years ago. What started in 1973 as a single branch in Carbondale with just \$250,000 in capital has now grown to a bank with 39 branches throughout Colorado and total assets of more than \$6.7 billion. The bank's first quarter 2026 results, characterized by record earnings and expanded margins, are a direct outcome of staying true to our humble beginnings.

By strategically capitalizing on marketplace changes, we have been able to welcome new customers seeking the stability of a local bank. As we navigate 2026, we remain a bank that is deeply committed to our customers, employees, shareholders and communities. The vision that Bob Young created, from our investment strategy to our volunteerism and our philanthropic giving, has clearly made a difference in our Colorado communities and that won't change.



Sincerely yours,

Glen Jammaron
Chairman

THREE MONTHS ENDED
(UNAUDITED)

MARCH 31

	2026	2025
	(Dollars in thousands except per share data)	
Interest income	\$ 81,467	\$ 75,090
Interest expense	20,834	22,955
Net interest income	<u>60,633</u>	<u>52,135</u>
Provision for loan losses	<u>3,200</u>	<u>1,820</u>
Net interest income after provision for loan losses	57,433	50,315
Other income	17,716	12,456
Other expense	<u>50,442</u>	<u>45,570</u>
Income before income taxes	24,706	17,201
Income taxes	<u>4,514</u>	<u>2,882</u>
Net income	<u>\$ 20,192</u>	<u>\$ 14,319</u>
Per common Class A share:		
Net income ⁽¹⁾	\$ 1.26	\$ 0.89
Shareholders' equity ⁽¹⁾	37.74	32.94
Class A shares outstanding ⁽¹⁾	7,025,409	7,822,500
Per common Class B share:		
Net income	\$ 1.26	\$ 0.89
Shareholders' equity	37.74	32.94
Class B shares outstanding	8,937,309	8,205,218
Total assets	\$ 6,788,731	\$ 6,664,670
Investment securities	1,755,612	1,848,784
Loans, gross	4,362,519	4,140,909
Deposits	5,965,430	5,939,629
Shareholders' equity	604,006	527,934
Investment assets under management*	\$ 1,339,158	\$ 1,319,703

[1] All Class A share and per share amounts reflect the Company's 150-for-1 Class A stock split on May 1, 2025.